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The Equitable Life Assurance Society has established a Branch Office for Brazil at No. 71, Rua Costa Pereira where policies of Insurance are issued accepting the risk from date of application and where claims are paid immediately on presentation of satisfactory proofs of death.

EXTRACT FROM ANNUAL STATEMENT.

As rendered to the Government of the United States of America, 31st December 1888:

Total assets.....	£ 19,850,669
Increase of Assets over 1887.....	" 2,221,670
Surplus.....	" 4,311,309
Increase of Surplus over 1887.....	" 831,502
Total Insurance in Force.....	" 114,450,610
New Business done during 1888.....	" 32,059,480

The Equitable is the Only Life Insurance company doing business in Brazil that issues **INDISPUTABLE POLICIES.**

The Equitable has the largest surplus and does a larger business than any other Life Insurance company in the world and hence is better able to pay its policy holders larger dividends.

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RUA COSTA PEREIRA No. 71
RIO DE JANEIRO.

BRITISH & FOREIGN MARINE INSURANCE COMPANY, LIM'D

Capital..... £1,000,000 sterling

Agent in Rio de Janeiro

Wm. A. Gordon,

31, Rua General Camara. Telephone No. 427.

COMMERCIAL UNION ASSURANCE COMPANY, LIMITED, OF LONDON. FIRE AND MARINE.

Fire Risks Marine Risks
Authorized 1870 Authorized 1884.

Agents for the Republic of Brazil

Wilson Sons & Co. Limited.

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GUARDIAN FIRE AND LIFE INSURANCE CO.

Agents in Rio de Janeiro

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HOME AND COLONIAL MARINE INSURANCE CO.

Agents for the Republic of Brazil

Norton, Megaw & Co.

No. 82, Rua 1^a de Março, Rio de Janeiro.

LONDON AND LANCASHIRE FIRE INSURANCE CO.

Agents in Rio de Janeiro

Watson Ritchie & Co.

No. 25, Rua de Theophilo Otton.

NORTHERN ASSURANCE COMPANY.

Agents in Rio de Janeiro:

Okell, Mourão & Wilson,

21, Rua Conselheiro Saraiva.

Telephone No. 193.

ROYAL INSURANCE COMPANY, LONDON AND LIVERPOOL.

Capital..... £2,000,000

Accumulated Funds.... £6,000,000

Insures against the risk of fire, houses, goods and merchandise of every kind insured rates.

John Moore & Co. agents.

No. 8, Rua da Candelaria

THE MARINE INSURANCE COMPANY LIMITED.

Capital..... £1,000,000 sterling

Reserve fund.... £ 450,000 "

Agent in Rio de Janeiro

G. C. Anderson.

Rua de S. Pedro No. 1—1st floor.

Banks.**ENGLISH BANK OF RIO DE JANEIRO (LIMITED)**

HEAD OFFICE IN LONDON
BRANCHES IN BRAZIL:

Rio de Janeiro, Pará, Pernambuco, Bahia, Santos, São Paulo and Porto Alegre.

BRANCHES IN THE RIVER PLATE:

Montevideo and Buenos Ayres.

Capital..... £ 1,000,000
Ditto, paid up..... £ 500,000
Reserve Fund..... £ 150,000

Draws on

THE LONDON JOINT STOCK BANK,

and transacts every description of Banking business.

LONDON AND BRAZILIAN BANK, LIMITED.

HEAD OFFICE: LONDON

BRANCHES:

LISBON, OPORTO, PARÁ, PERNAMBUCO, BAHIA, RIO DE JANEIRO, SANTOS, SÃO PAULO, RIO GRANDE DO SUL, PELOTAS, PORTO ALEGRE, MONTEVIDEO, AND NEW YORK.

Capital..... £ 1,250,000
Capital paid up..... £ 625,000
Reserve Fund..... £ 350,000

Draws on:

Messrs. GLYN, MILLS, CURRIE & Co., LONDON,

Messrs. Mallet Frères & Co., PARIS,

Messrs. J. H. SCHRÖDER & Co., HAMBURG,

BANCO NACIONAL DO BRAZIL.

22, Rua da Alfandega, 22

Capital (Gold). . Rs. 90,000,000\$000
With right of emission.

THIS BANK DRAWS ON ITS LONDON OFFICE,

ALSO ON

London and County Banking Company Limited..... London

Banque de Paris & des Pays-Bas..... Paris.

Deutsche Bank..... Hamburg

Banque d'Anvers..... Antwerp

Banque Generale, and agencies..... Rome

Genoa

Naples

Milan

Madrid

Barcelona

Cadix

Malaga

Tarragona

Valencia

Banco Hipotecario de España, and agencies..... Spain and the Canary Islands

Banco de Portugal, and agencies..... Lisbon

Oporto

London & River Plate Bank Limited..... Buenos Ayres

Montevideo

Messrs. G. Amsinck & Co..... New York

This Bank draws and undertakes the collection of Bills on all Brazilian Ports.

Buys foreign exchange on all points. Grants letters of credit for travellers and for commercial purposes. Advances made on coffee and other merchandise in accordance with the statutes of the Bank, and transacts every other description of banking business.

BRASILIANISCHE BANK FÜR DEUTSCHLAND.

Established in Hamburg on 16th December 1887 by the "Direction der Deutsche Gesellschaft" in Berlin and the "Norddeutsche Bank" in Hamburg, 1st Hamburg.

Capital . . . 10,000,000 Marks.

BRANCH OFFICE IN RIO DE JANEIRO.

1 A, Rua da Candelaria, 1 A

(Authorized by Decree No. 10,100.)

Draws on:

Direction der Deutsche Gesellschaft, Berlin, and correspondents.

Germany..... Norddeutsche Bank in Hamburg, Hamburg

England..... N. M. Rothschild & Sons, London

International Bank of London, Limited, London

France..... Wm. Brasillat, Sons & Co., London

Spain..... Crédit Lyonnais and branches

Belgium..... Banque d'Anvers, Antwerp

Italy..... H. Albert de Bary & Co., Assa esp.

Banca Generale, branches and correspondents

Portugal..... Memminger & Co., Naples

United States..... Banco Lisbon & Agues and correspondents

Köhler, Pestaly & Co., New York

G. Amsinck & Co., New York

Uruguay..... Finesa Turpin & Co., Montevideo

Argentina..... Finesa Turpin & Co., B. Ayres

and any other countries

Allows 5% p. a. interest in account current

Pays interest on deposits for a certain time.

4% p. a. for 2 to 4 months.

5% " " " 5 " " "

6% " " " 10 " " "

Executes orders for purchases and sales of stocks, shares, etc., and transacts every description of banking business.

Boettger-Krah,

Directors

THE RIO NEWS PUBLISHED WEEKLY.

A. J. LAMOREUX, Editor and Proprietor.

Contains a summary of news and a review of Brazilian affairs, a list of the arrivals and departures of foreign vessels, the commercial report and price current of the market, tables of stock quotations and sales, a table of freights and charters, a summary of the daily coffee reports from the Associação Commercial, and all other information necessary to a correct judgment on Brazilian trade.

(Cash liberally in advance)

Subscription: 20\$00 per annum for Brazil

\$10.00 for 6 months (paid here)

SINGLE COPIES: 400 reis; for sale at the office of publication, at the English Bank Store, No. 67 Rua do Ouvidor.

All subscriptions should run with the calendar year

EDITORIAL AND PUBLICATION OFFICES:—

79, Rua Sete de Setembro

Subscription and advertisement accounts will be received by

GEORGE H. PHELPS, Esq.

154 Nassau Street, New York.

MESSRS. STREET & CO.

30 Cornhill, LONDON E. C.

MESSRS. BATES, HARDY & CO.

37 Watling Street, LONDON, E. C.

RIO DE JANEIRO, MARCH 10th, 1890.

THE extract which we publish in another column, containing the names of the subscribers to the Banco Estados Unidos stock, will be very interesting reading to many of our foreign readers. The prompt absorption of so large a capital in a market not heretofore bearing a reputation for great wealth, and where so much capital has recently been invested in a great diversity of speculative enterprises, has undoubtedly excited keen curiosity. Through the persistence of certain parties the list of shareholders has at last been obtained, although the bank was apparently trying its best to prevent it, and it can now be seen who these patriotic investors really are. As Mr. Mayrink's banks and employés and friends—including even his door-keeper (*porteiro*)—took most of the stock, and as there was no engerness on the part of investors to subscribe, the presumption is not unwarranted that there was a distribution of the stock not taken among certain parties after the books were closed. We have heard it whispered that there was an intention at the close of the first day to keep the subscription books open the second day, but later on the advertisement was withdrawn and it was announced that all the stock had been taken. This, of course, may be idle talk, but the list as published certainly does

not disprove the story. All things considered, the minister of finance is not to be congratulated on the *début* of his new banking scheme. If it takes men of straw to fill up the list of subscribers, and meets widespread opposition and distrust in spite of all the extraordinary favors granted, it must certainly require a very large amount of blind confidence on his part to consider it a success.

THE steady revival of speculation in this market is very much to be regretted. The critical state of the country, both politically and industrially, and the growing distrust of capital, calls for a safer and more conservative course of action than that usually accompanying periods of speculation. Brazil needs just now to move forward slowly, for an error made at this time will be more difficult to rectify than under normal conditions. It would certainly seem most reasonable and advantageous that in a time when food products are so scarce and dear and when so much unskilled labor stands unemployed, that the capital and enterprise of the country should be encouraged to enter upon pursuits capable of supplying these pressing wants. Speculative undertakings at a time when food is scarce and labor stands unemployed, are certainly not well-timed, even were there ever an excuse for them. In view of the severe crisis now reigning at Buenos Aires—the legitimate result of extravagance and speculation—and of the critical state of affairs here, it is the plain duty of the government and of all reputable business men to repress speculation here by all the means in their power. We want legitimate commerce and industry encouraged, and we need no more banks, nor companies, nor railways, until that essential object is attained. The men who speculate on nothing but the credulity of others and who live only by their wits, may well be left to their own devices for a time; Brazil wants an organized government, a resumption of production and a fair chance to settle down into habits of industry and economy. Let us have an end of the "futures" dealt in on the Rua da Alfandega, and more of the assured future which comes from honest industry and sober habits.

THE steady fall in exchange is a subject worthy of serious consideration on the part of the people of this country. It should be remembered that exchange, under normal conditions, is simply a commercial index which determines what way the balance of payments is tending. It is an index, however, which is powerfully influenced by political conditions and the state of public and private credit, consequently it is at times a significant indicator of the credit enjoyed by the country, and of the confidence or distrust felt in business circles. Regarding the movement now taking place, it should be borne in mind that a fall in exchange would certainly have taken place because of the state of trade. The diminished exportation of coffee, the total failure of the sugar crop, the diminution in exports of cotton, tobacco and rubber, all must have combined to powerfully influence the downward tendency of exchange. Then, too, the increased importations, in no slight degree springing from the suspended production of food products in the country after the abolition of slavery, have also contributed to swell this balance of payments against the country. We have therefore much to pay and little to receive, consequently the rates of exchange must have fallen considerably. A long time ago we heard it estimated that exchange would unquestionably fall to 26, possibly to 25 pence, simply through this unfavorable state of trade. Under political influences,

however, we find that the rate has been forced still lower, and for this the government is almost wholly to blame. The measures advocated and advanced by the minister of finance have so far undermined confidence in the immediate future of the country, that gold has begun to leave us in large quantities and both capitalists and merchants are sending their capital out of the country as rapidly as circumstances will permit. This of itself has so swelled the aggregates of remittances that rates could not help going much lower than would have occurred had the minister of finance retained the confidence of the public. We are now down to 22 1/4 pence per mil reis, and with the certainty before us of seeing much lower rates before the month ends. And so far as we can see there is not one effective instrumentality within reach to check the fall. The minister has placed himself wholly in the hands of speculators, and has alienated the confidence and lost the support of the great majority of men on whom the credit of this country rests. He can therefore do absolutely nothing except at an enormous sacrifice. A radical change in the ministry is really the only salvation, and this can not be permanent except through restored confidence and the revival of those industries which furnish exportable wealth for the country.

PRAÇA TELEGRAMS.

To the Editor:

Can you not stir up the Associação Commercial? In the telegram of to-day the quotation is given for Good Second at 68850 per 10 kilos., or 105060 per arroba; this quality of coffee could not possibly have been purchased under 11\$400!

Such telegrams are merely delusive and may seriously injure exporters, whose quotations of the actual market are thus belied.

Yours faithfully,

Rio, 8th March.

We can only say that the Praça telegrams are generally supposed to be valuable for the figures of receipts. We do not think the quotations are much considered.—Eds. Rio News.

THE PROVISIONAL GOVERNMENT AND EMPEROR.

The following decree was published on the 6th instut:

Marshal Manoel Dondom da Fonseca, third of the provisional government, constituted by the army and navy, in the name of the nation,

Considering that Sr. D. Pedro de Alcantara possesses in this country property of a considerable value, the ownership of which the republic solemnly guaranteed to him, granting to him the period of two years for its liquidation;

Considering that the propriety of not precipitating this liquidation, to avoid the sacrifice of the legitimate interests of the owner, subjects him in the course of a slow operation such as this to the contingency of a want of resources necessary in his regular and independent support;

Considering that the benignity of the republican policy and the higher initiatives of the revolution of November 15th impose upon the provisional government the duty of assisting the Prince deposed by the nation in the propriety of a personal position corresponding to his patrimony, which the republic has respected;

Decrees:

ART. 1.—There is conceded to Sr. D. Pedro de Alcantara, upon the value of his property in this country, an advance, for once only, of 100,000\$, and a monthly payment to count from April 1st next of 30,000\$, for which the National Treasury will be reimbursed in the inventory and liquidation of this property.

ART. 2.—Contrary dispositions are revoked. Assembly-Room of the Provisional Government of the United States of Brazil, March 5th, 1890, the second of the republic.—Manoel Dondom da Fonseca.—Ruy Barbosa.—José Cesário de Faria Alvim.

A CONUNDRUM.—If the United States government really wishes to extend and encourage trade with South America, why is it that the customs restrictions to foreign trade are being made more severe?

From the *Cidade do Rio*, 6th March.

FINANCES OF BRAZIL.

To-day, happily, the list of shareholders of the Banco dos Estados Unidos do Brasil is known.

Public opinion may now direct itself with safety, and do justice to the combatants that entered upon the debate *pro* and *contra* the establishment of credit, the foundation of which was laid by the decree of January 17th, and which the minister of finance declared was a great service rendered to the country.

An examination of the list of shareholders is necessary to confirm what we have stated, and to demonstrate to the people and to the provisional government that we had no other purpose, save that of making clear the absurdity and the impossibility of such a creation.

We trust, before all, to congratulate our country for the generous open-heartedness of its capitalists, who did not lend themselves to sacrifice patriotism to the spirit of gain, for they refused to subscribe for shares of the Banco dos Estados Unidos do Brasil, notwithstanding the extraordinary favors with which the decree of January 17th crowned the banks of the system.

The minister of finance will, by an examination of this list, have a sure criterion to judge the men, and, in the future, His Excellency will certainly not be precipitate in ordering telegrams to Europe advising as a triumph what in reality was nothing but a clamorous defeat for a banking system, which has distended for over half a century the finances of the North American Union, and even now overcredits the finances of the Argentine Republic.

LIST OF THE PRINCIPAL SHAREHOLDERS OF THE BANCO DOS ESTADOS UNIDOS DO BRASIL.

Institutions formed by and provided over by Sr. Mayrink:

Banco Construtor do Brasil,	Shares
Banco Credito Real do Brasil,	150,000
Caixa de Martins Lage, Sr. Mayrink's clerk,	50,000
Domingos Silveira Bittencourt, director,	2,000
Ernesto Augusto Harper, accountant of the Banco de Credito Real do Brasil,	5,000
Francisco de Paula Palhares, Sr. Mayrink's broker,	1,000
Antonio Pereira Butler, partner of the broker Palhares,	4,000
Francisco de Faria Oliveira, brother of the bank-keeper of the Banco de Credito Real do Brasil,	4,000
Florentio José de Freitas, director of the Banco Probal,	2,000
Gaspar da Silva, assistant book-keeper of the Banco de Credito Real do Brasil,	3,000
Dr. Manoel Augusto Ribeiro, local of the Banco Credito Real do Brasil,	1,000
José Alves Ferreira Chaves, ex-director of the Banco Probal,	1,000
José Ricardo Augusto Leal, builder for the Banco Construtor,	1,000
João Figueira Leite, Sr. Mayrink's clerk,	5,000
João José Pereira Jr., Sr. Mayrink's partner in the Sociedade railway,	5,000
Dr. João da Matta Machado, director of the Banco Construtor,	5,000
João de Mattos Faria, do,	3,500
Luiz Augusto da Silva Canedo, ex-director of the Banco Probal,	3,000
Comendador Lourenço de Albuquerque, chief of office of the Banco dos Estados Unidos do Brasil,	1,000
Luiz de Faria Oliveira, book-keeper of the Banco de Credito Real do Brasil,	1,000
Manoel Teixeira da Silva Gotta, treasurer of the Banco dos Estados Unidos do Brasil,	1,000
Vicente de Assis Martins, president of the Banco Construtor,	1,500
Rafael do Alto Meirim, of the Banco Construtor and C. Real do Brasil,	3,000
Manoel Francisco de Almeida, book-keeper of the Banco dos Estados Unidos do Brasil,	10,000
	6,243
	269,243

Sr. Mayrink's family:

Francisco de Paula Mayrink,	50,000
José Pereira da Rocha Palhares,	10,000
Single relatives,	14,000
	74,000

Pro, friendly to Sr. Mayrink:

Luiz de Andrade, co-partner in the <i>Diário da Manhã</i> ,	1,500
Antonio de Azeredo, do,	1,500
José de Seixas Magalhães, do,	1,500
Francisco Guilherme dos Santos, proprietor of the <i>Armadilha</i> ,	1,500
	6,000

Friends:

Jay Antonio de Amaral, solicitor in Sr. Ruy Barbosa's office,	1,000
Luiz Mendes Ribeiro and wife,	2,000
Luiz Braga Jr. (major of the organization),	1,100
Hermann Joppert, representing a native and foreign syndicate,	50,000

The minister of finance, then, sees that the sum of 303,000 shares was all subscribed by the banks founded by and provided over by Sr. Mayrink; by the capitalists, his relatives, employees, a few friends and sundry "men of straw."

His Excellency ordered that it be declared in the *Diário Oficial* on January 30th:

"The creation of the Banco dos Estados Unidos do Brasil was the object of detestable examination; there were consulted all the representatives of the real interests of the country in banking questions, whose minds were freed from considerations of personal interest; it was the true comprehension of the general interests of the country, even when these were in opposition to some private interests, the only objective that the government had in view."

"Under these conditions the government considers itself excused from defending its action."

* Our colleague is both mistaken and unjust in this assertion. The United States neither has, nor never had, a banking system like the one invented by Sr. Ruy Barbosa. The banking system in this country is successful, beneficial and universally liked.—Eds. News.

"Neither is it irrefutable before the cry of antagonistic interests, which, endeavoring to mislead opinion, has at times with bad faith and then with palpable ignorance of the question, demoralized the debate, promoting against the Banco dos Estados Unidos do Brasil an unfair war, the victory of which will be the defeat of the legitimate interests of the country in behalf of the portfolio of half-baked speculators."

Nay, however, let His Excellency examine this list of shareholders, in which are very rare the names of representatives of the real interests of the country, and the empty spaces are filled by journalists who went to the greatest extremes in the defense of the Banco dos Estados Unidos do Brasil; by employees of this and of other banks of Sr. Mayrink, and even by the solicitor of the former law-office of Sr. Councillor Ruy Barbosa.

Facts have appeared as a counter-proof to the monstrosity of such an organization.

The pressure in the market, notwithstanding an operation that should by the purchase of government stock, furnish it with easy discounts, produced an idea that probably the titles of the public debt had been purchased by time bills, and that therefore the money necessary to commence had not flowed into the banks.

At the same time it was known the deposit had been made in the Banco de Credito Real, which meant considerable uncertainty.

In what direction flowed away the ten per cent. of the new bank, that had no need for it, for it had its own issue to exchange for titles?

Now, that the list of shareholders is published, public thought enters upon a vast series of doubts, principally since it was permitted to the arithmetic of the bank to demonstrate that there was nothing clearer than the indifference with which to per cent. of gross profits, or 2 1/2 per cent. of net profits per quarter, might be deducted.

We do not wish to declare all the conclusions which naturally crowd upon the mind in meditating upon the list of holders of shares in the Banco dos Estados Unidos do Brasil.

By itself it serves to demonstrate to the minister of finance that he has been the victim of a mirage of those who have dazzled him by fantastic calculations, and claimed that they possessed elements of which they did not dispose.

The new bank, however great the effort of the rogues, was destitute of life, as is to-day capital proven.

The minister of finance was grossly misled; the path of patriotism counsel him to abandon, while it is time, the malignant system which for a certainty has always been in practice in behalf of the portfolio of a few speculators.

PROVINCIAL NOTES.

—The postoffice department has contracted for the mails in Rio Grande do Sul, land routes, for the current year at a cost of 56,533\$88.

—The good people of São Paulo were treated to 8 national and republican hymns on the 6th inst. The damages occasioned have not been as yet reported.

—We see that Dr. Campos Salles, minister of justice, has advised his friends in São Paulo that the Constituent will probably be held earlier than decided upon at first.

—The *Município intendência municipal* has resolved to levy a special tax of 200 reis on each petition addressed to that body. An extra sheet will soon be required to cover three stamps and six receipts.

—A Uberaba man, writing to the *Journal* here, wants the calendar changed because his weekly correspondence only covered four days; February knocking his average on the head, as it only had 28 days.

—The people of Quebanguá, Alagoas, were so incensed that their town had lost its rights as such, that they will carry a protest to the government, and declare that they will all turn foreigners unless their corporate standing is restored.

—There were 4,575 immigrant arrivals in the state of Espirito Santo during 1889, of which 2,250 were Italians and 1,786 Brazilians from other provinces. The classification of Brazilians as immigrants and the inclusion of arrivals from other Brazilian ports, renders it impossible to determine the arrivals from foreign ports.

—On the 5th ult. the governor of Pará published an official denial (signal by his secretary) of the reports current in regard to a loan of 6,500,000\$ said to have been contracted for that state. On the very next day, however, the full particulars of the loan were published, and the denial was forgotten. This is what Ruy Barbosa calls "administrative veracity."

The reception accorded to Ex-Minister Demétrio Ribeiro in Rio Grande do Sul has been most cordial. In a speech before the Rio Grande commercial association he declared that the principal cause of his resignation was that he "could not accept the bank of note law which he considered prejudicial to the republic and incompatible with federation." This hardly agrees with the official declaration that the ministry was harmonious on all these questions.

—The Methodist mission in this country opened a school at Taubaté, São Paulo, on the 5th instant, under the direction of Mrs. J. W. Kennedy. The great success of the Piracaba school led to an invitation from some of the prominent residents of Taubaté for the opening of a similar institution there, and we are advised that the undertaking promises to be successful in every respect. We trust that the good people of Taubaté will give the school their most cordial support.

—Our late Pará exchanges report that the governor of that state has resolved upon the creation of two normal schools—one for males and one for females. It would be more economical and sensible were the governor to concentrate the expense and effort in one mixed school. Surely the young men who are studying to become instructors of children, can be trusted in the classrooms with young women! If not, then Brazil had better give up all idea of ever becoming civilized.

—A telegram from Uberaba, Minas Geraes, dated on the 4th inst., states that some Indians killed the municipal judge of Patrocinio. They were pursued by a force of regulars, but after an exchange of shots, the Indians escaped by swimming across the Paranaíba river. On February 22nd the police delegate of Patrocinio at the head of a strong escort attacked the Indian camp on the banks of the Paranaíba and killed two Indians, two assassins of the judge, four women and two children. This telegram will probably be contested as was the case where an attack on Indians in southern S. Paulo was reported.

—A most disastrous explosion and fire took place in Bahia on the morning of the 4th inst., resulting in the destruction, total and partial, of 19 buildings, the death of 48 persons whose bodies have thus far been recovered, and the wounding of a large number of others. The explosion occurred in a hardware store belonging to Srs. Silva, Avila & Co., No. 28 Rua do Taboão, and was caused either by gunpowder, or dynamite, stored there. It is currently reported that a careless clerk threw down a cigarette, which fell into an open keg of gunpowder. The building and two adjoining houses were completely wrecked, and several others nearby were badly shattered. A fire immediately broke out, which seems to have caused a further destruction of life among those caught in the ruins. The firemen had considerable difficulty in suppressing the fire, after which, early on the 5th, the work began in removing the victims from the ruins. Up to the 8th 48 victims were reported by telegram, and it was expected that still others would be found. A police investigation is being made into the cause of the explosion.

RAILROAD NOTES.

—On the 5th inst. the Sapucahy railway paid the last instalment of the purchase money to the S. Isabel do Rio Preto company.

—The February traffic receipts of the Leopoldina railway were 361,232\$010, of which 87,427\$530 from passengers and 255,756\$680 from goods. Expenses are not given.

—The third call for a meeting of the shareholders of the Macabé and Campos railway to consider the proposed fusion is for the 10th inst. when some deliberation must be taken.

—On the 28th ult. the minister of agriculture refused the application of the Comle d'Eu railway to take the contract for the construction of the railway extension from Moulungá to Alagôas Grande.

—The Bahia Central railway has been granted an interest guarantee of 6 per cent. per annum on 30,000\$ per kilometre for an extension to the banks of the Rio das Contas and a branch towards Orabó.

—The representatives of the Belgian syndicate are reported to have accepted the preliminary surveys of the Mai de Hespanha, Minas Geraes, railway and will at once commence the definite location of the line.

—A decree dated on January 30th grants an interest guarantee of 6 per cent. per annum on a maximum of 30,000\$ per kilometre for a railway from Tamandará through the Jacupira valley to the Barra station on the Recife and S. Francisco railway.

—On the 4th the governor of Rio de Janeiro granted permission to the Sapucahy railway to extend its Sant'Anna section through S. João do Principe and Cenã in Mangaratiba in connection with the line, the concession of which the Sapucahy company recently purchased, from Botafogo to Angra dos Reis.

—Sr. Eribank da Camara, for many years director of the ex-Dom Pedro II railway, whose appointment as government purchasing agent in Europe was cancelled by Sr. Demétrio Ribeiro, when minister of agriculture, and led to an investigation into the management of the railway, died suddenly in this city on the 4th inst.

—A railway concession for 70 years has been granted by the governor of Rio de Janeiro for a line from Angra dos Reis to Sampaio, on the boundary of Minas Geraes, passing through Capivari, Barra Mansa, Amparo and S. Joaquim, with a branch from Angra to the limits of the federal capital, through Itaboraí.

—The municipal authorities have applied to the Treasury for the quota due by the tram companies for fiscalization, which has been taken over by the municipality. From appearances it would seem that the companies had paid the money into the Treasury, and may now have to pay it again to the municipality and take their chances of recovering from the Treasury the first payment.

—The Br. lug. Joaquina (reported erroneously in our shipping news of last issue as *Jacuzia*, according to a telegram from Pernambuco) which was wrecked on the Rocas shoals February 22, was bound to Santos with rolling stock for the São Paulo and Rio de Janeiro railway. The company has ordered the Jackson & Sharp Co. to duplicate the nider—6 passenger and 40 freight cars—in the shortest time possible.

COFFEE NOTES

—On the 25th ult. the committee of coffee factors reported that the 1890-91 crop, including the *café das águas*, could be estimated at 2,500,000 bags. No particulars as to how the estimate is arrived at are granted.

—A Sr. Oliveira Machado has been lecturing on the position of the planters of Rio de Janeiro and gives as his opinion that coffee is dead in this state. He advises planters to abandon all ideas of coffee and sugar and turn all their attention to cattle, sheep and horses.

—The transactions on the New York Coffee Exchange last year aggregated 14,378,750 bags, against 20,998,000 in 1888 and 24,317,750 in 1887. The highest price of the year was 48c in March for December delivery, while the lowest was 13c recorded in July for August delivery.

—Sr. Luiz de Castilho, the Rio de Janeiro state agricultural expert, estimates that according to the present planing methods 4,000 coffee trees produce 80 arrobas of clean coffee, which at 88 gives 4008. To raise this coffee one man's work for 300 days is requisite, which at 18500 per day amounts to 4508; result a loss of 508 to the planter.

—At the meeting of the coffee factors held on the 5th it was resolved to take action to prevent the complaints of continued loss in weight on coffee transported by the Central of Brazil railway. The factors want the railway to pay for differences of weight, but the authorities appear to sell the sweepings of the wagons for somebody's account, other than the owner of the coffee.

LOCAL NOTES

—Quintus Primus arrived yesterday in so heavy a rain storm that the fireworks were all spoiled.

—A soldier of the 1st infantry was arrested on the 5th for breaking into a kiosk.

—Now that Sr. Joaquim José de Caeira has declared for the Turren's livestock law, the matter may be considered as settled.

—On the 4th inst. the printing press of *O Apóstolo* was baptised. It is called the Immaculate Conception; not a bad name for a press.

—Two jurors were drawn from the district of Jacarépaguá in the suburbs for service at the March session, but one of them is to be excused. He is dead.

—A telegram published here on the 5th says the Argentine government was to economise to the tune of \$10,000,000. A very pretty economy, indeed!

—The new municipal chieftains are all "doctors." In addition to their diplomas one is a lieutenant-colonel of engineers and two belong to commercial houses.

—D. Joaquina Carlota Penna de Figueiredo, mother of Comde de Figueiredo, president of the Banco Nacional, died in this city on the 5th inst., at the advanced age of 84 years.

—When the corvette *Guambani*, on her return from a European cruise, *via* Ilha Grande, was entering port on the 5th, she took the ground off Fort Villegaignon, but came off without damage.

—*O Páiz* is picking the sanitary department to pieces and promises to finish the job. The amount of money spent on these medical experts is absurdly out of all proportion to any service derived from them.

—The republic of Peru has felicitated the Argentine Republic upon the settlement of the "Missions" question. Peru is hasty and had better defer felicitating the Brazilian republic for a few days more.

—A decree dated on the 28th ult. sends Visconde de Arios from London to the Vatican and Sr. Souza Correia from the Vatican to London. What does the Brazilian republic want with a diplomatic agent to the Pope?

—Come, colleague! We dropped our molasses jug on the recognition of the republic by the United States, but *Oh! Correo de nossos paesanos*, how about the appointment of Sr. Ualidino do Amaral to the *intendencia*?

—João Lourenço Gomes de Carvalho was arrested on the 3rd inst. for presenting three forged documents for discount to the Banco dos Estados Unidos do Brazil. He committed suicide by poison, dying on the next day.

—In mentioning the killing of a lad by an engine on the Central railway on the 3rd, *O Páiz* says it is the third accident by the same driver, but does not mention arresting the man. He ought to be promoted to be a driver of trams.

—According to the *Diário do Commercio* a contract has been signed for furnishing Rio with Italian opera. The season will commence in June and Sr. Carlos Gomes and Castellões are the contractors, Clacchi being the *empresario*.

—An unfaithful clerk stole some money from his employers and was captured by the police. The *Correo do Povo* says a partner of the robbed firm, accompanied by his wife, called on the police authority to thank him for his attention to the matter.

—Mr. H. G. Fitz Hugh, a well-known and esteemed member of the British colony in this city, died suddenly on the 4th inst. Mr. Fitz Hugh was for many years connected with the firm of Messrs. Edward Johnston & Co. and recently has been a partner of Messrs. Hard, Rand & Co.

—The last bottle of brotherly love and champagne was finished at Montevideo on the 6th. Our colleagues drank it.

—The inspector wants no loafers about the custom house. Persons found there not on business—merely to converse probably—will be sent to the nearest police station.

—A sailor of the corvette *Príncipe de Marçoa* was arrested on the 6th for trying to rob a corpse at the Gamba railway station and assaulting the police authority who interfered.

—The Brazilian chargé d'affaires in Peru goes to Bolivia; the Brazilian minister in Bolivia moves to Chili, and Sr. Cyro de Azevedo, who left Rio for the legation at Santiago, will go to Peru.

—The *guarda-nor* of Rio is studying a project by which an increase of his corps and also of its salaries will be secured without extra expense. It will certainly be a valuable improvement.

—At a dinner in S. Paulo on the 5th the minister of justice is said to have declared that the provisional government meant to turn over the reins to its legal representatives sooner than is expected.

—Bachelor Manoel Clementino Carneiro da Cunha Aranha wants any sort of a place in the department of agriculture. The minister says there is only one vacancy, and that is to be completed for.

—The *Diário do Commercio* hears that one of the most "estimated" clerks at the Caixa da Amostragem is to receive an important commission in the house of correction. What has the estimated clerk been doing?

—With both Council of State and Senate abolished by decree, is it not time to drop calling men "Consulheiros" and "Senadores"? What objection have Brazilian republicans to being specified as plain Seniors? There must be some.

—Some anonymous writers in the press are warning civilians that they must expect to take back seats in the coming elections. Tin slinking and jaw is very creditable, but the military look all the risks and mean to have the recompense.

—On the 1st inst. the minister of the interior suspended the regulations issued on February 5th for the primary schools. We are becoming mixed; has everything been revoked but the declaration of the republic and the Barbosa banking system?

—The minister of agriculture wants the consul at Lisbon to explain why it is that while 8 immigrants declared that they paid their passage money per *St. Baltimore*, the consul had omitted to state the fact in his declarations.

—Sr. Aristides Lolin, ex-minister of the interior, in his correspondence with the S. Paulo *Diário Popular*, to which he is long continued, expresses great apprehension that the republic has troublous times ahead—not from open antagonisms, but from recent adherents.

—During February the arrivals of immigrants numbered 1,887 for Rio and 751 for Santos, total 2,638. For the same month 595 passengers, considered as emigrants, left the country. Of the arrivals 1,097 were Portuguese, 642 Spaniards, 395 Italians, 383 Germans, etc.

—At a meeting of the faculty of the medical academy here on the 6th one of the professors moved that the faculty should refuse to take cognizance of the recent reform of the institution ordered by the minister of interior, as an unconstitutional interference with its prerogatives.

—On the 4th a man presented himself at the residence of the police sub-delegate of the 1st district of Engenho Novo and left for him a box, nicely fixed up, which was supposed to contain a handsome present. Upon opening the parcel, however, it was found to contain the body of an infant.

—The local press announces the arrival here on the 6th of three recruits (volunteers?) from Santa Catharina for the army *in vasa*. The chief of police ordered the recruits to be removed. No official document accompanied the volunteers, who declare that personal vengeance was the cause of their arrest.

—Lt. Col. Valladão of the 1st police battalion thinks that only "a momentary hallucination" could have caused the fighting between his men and the soldiers of the 7th infantry. The officers are making so many explanations that the affair seems to have been more serious than was generally supposed.

—According to the *Diário do Commercio* it was high injustice to suppress two guaranties of the veterinarian of the extinct Senate. It is high injustice to dismiss any public employé; all the ministers have to do is to keep on appointing until every department runs over with employes. Never mind extra expense; the future of the country can be drawn upon.

—*O Páiz* has struck a scandal. On the 5th a gentleman met his wife with another gentleman at the iron station in the Largo de S. Francisco, when he drew his revolver, but did not use it. The effect was that gentleman No. 2 applied for police protection, and is supposed to have obtained it, for one of the police delegates had a four hours' talk with No. 1. Meanwhile, according to *O Páiz*, No. 2 is shaking all over just like "glue munge."

—It is painful to relate that the special efforts made by the *World's* correspondent to say pleasant and hopeful things of Brazil are not everywhere meeting with the desired recognition. We see by the *Provincia do Pará* of the 7th ult. that Mr. Klein's report of his interview with Governor Chermont has stirred up the angriest of letters, and returns, even to charges against his veracity and good intentions. One of the statements about Marshal Deodoro attributed to Governor Chermont even led to a telegram to Rio degrading its truthfulness.

—The *Diário do Commercio* of yesterday repeats a rumor that Sr. Ray Barbosa will soon retire from the ministry temporarily on account of his health.

—On the 7th a man was arrested by order of the chief of police charged with being implicated in the mutiny of the 2nd artillery on December 18th last.

—The clerk of one of the committees in charge of registering voters lost his wife, but he was promptly "put out of mourning" (*desenhar*), so that work could be continued! This is simply absurd.

—The minister of justice on his return from S. Paulo received from the clerks of his department a silver table service for himself and an artistic basket of artificial flowers for Mme. Campos Sales. Which will be the next minister to go to S. Paulo? We know the chief of police has gone.

—On the 1st the minister of marine asked his colleague of the interior to have the captain of a steam launch in the service of the port health authority arrested. The launch collided with a boat with 16 man-of-war's men on board, and one of the sailors was drowned. The affair happened on the 24th ult.

—On the 6th inst. a young woman claimed protection from the police against the persecutions of a priest. The authorities had the man arrested, but he declared his intentions to be so honorable that he was willing to leave the church and marry his Doliceia. She, however, does not seem to appreciate the noble sacrifice.

—The *Journal do Commercio* thinks the civil marriage law should be modified so that sweethearts in the suburbs may marry without coming to the city, which they must do. We agree with the *Journal*; if the Treasury established agencies in the suburbs to collect taxes, the least Sr. Campos Sales can do is to establish marriage agencies likewise.

—We recommend to the examination of Sr. Barbosa's statistical experts the assertion of the director of the beggar's asylum that there are speculators here who provide board, lodging and 28 per cent to blind and crippled parties who beg for account of the capitalists. This is "cornering" the market for beggars in a manner that requires prompt correction.

—In an order of the day the commander of the 7th infantry first blames his men for fighting with the police on the 2nd inst. and then, warning them against being drawn into quarrels by evil-disposed persons and enemies of the republic, admonishes them upon maintaining their honor. Lt. Col. Silva Rosa Jr. seems rather mixed in his ideas of an order of the day.

—The new *intendencia municipal* will consist of Sr. Ualidino do Amaral, lately inspector of the Rio custom-house, Gil Diniz Gontarf, Eduardo José de Moraes, Manoel Eulio Gomes de Cavalhal, José Felis de Menezes, Honorio de Para Contulim and Nominato José de Souza Lima. Some of the new men are coffee factors, if that is any advantage to municipal administration.

—It is a long time since we have seen anything more touching than that story of Broker Palhares, whispering to President Mayrink that exchange had advanced 1/4 *per cent* at the inauguration lunch of the Banco dos Estados, etc., and the prompt action of Sr. Felício dos Santos in doubling Sr. Barbosa's health thereupon. That correspondent of the *Correio Paulistano* is the very pink of his trade.

—Whenever any patriot feels like appealing to the government for remedial measures against "monarchical employes" because some one ventures to criticise the new bank, or some other equally censurable act of the ministry, we trust he will come around and have a little private conversation with our fighting editor. The future success of the republic depends on the immediate sacrifice of a large number of fools.

—If persistence can be considered a recommendation, then Sr. Americo de Castro's pretensions and costly scheme for improving the city must claim the serious consideration of the government. It has been up in all seasons and for so long a time that it is beginning to take rank with the famous Cayapó scheme. The promoter had it examined by the cabinet on the 8th, after which it was probably once more returned to the archives.

—Will the director of the telephone and telegraph service please explain how a man can be compelled to keep open house for their employes to pass in and out for the purpose of attending to wires on the roof. It is not only a great inconvenience, but at times an insufferable nuisance. If this thing goes on much further the householders will soon be required to turn his house over to the authorities and sleep on his own door-step.

—None sweet Home! On the 7th the *Diário do Noticias* was a year old. According to custom a special number was issued, which contains among other articles one from Sr. Ray Barbosa, minister of finance, formerly chief-editor of the *Diário*, in which the minister says: "Blessed be the day on which my portfolio will again be that which I, on November 15th, left in the care of my friend of this workshop." A good many people in Rio think it is a pity Sr. Barbosa ever "swapped" portfolios; and many more will echo his fervent wish that the re-exchange be not long delayed.

—A sailor of the ironclad *Aquidaban* was arrested on the night of the 3d for disorderly conduct and was sent under guard to be returned to his ship. He attempted escape and jumped into the water at the Cães das Mineiras, when some one shouted "shot the thief!" A shot was fired from the shore—by whom it is not known—and the sailor was struck on the head by the ball. He managed to get ashore, but is so badly hurt that he will probably die. It may be added just here that people are becoming very much vexed at the disorder created by soldiers and sailors in the streets, and at the immunities from punishment which they appear to enjoy, and it is not improbable that the revolver will be used again and again under such circumstances.

FINANCIAL NOTES

—The January receipts of the Mandos custom house amounted to 182,028\$323.

—Telegrams published here on the 8th state that it is reported the Banco do Paraná (*sic*) will go into liquidation.

—The government agreed to cancel the contract for aid to agriculture made with the Banco de Crédito Real de Minas.

—The February receipts of the Santa Catharina custom-house amounted to 113,383\$361, against 50,683\$686 in the same month of last year.

—The amount advanced by the Banco do Brazil to agriculture on the 28th ult. was 14,095\$348\$21, showing an increase of 708,697\$199 for the month of February.

—On the 7th the directors of the Banco do Brasil e Agricola published a card containing rumors that their contracts with the Treasury (aid to agriculture) were cancelled.

—A telegram from Bahia states that on the 4th inst. it was decided to "extinguish" the Banco União there. This was one of the banks organized under the Alfonso Celso law.

—A telegram dated Pernambuco on the 7th states that the budget for the state as organized estimates expenses at 3,157,455\$ and revenue at 3,460,899\$; an apparent surplus of 3,444\$.

—The champagne operation on the Rio Stock Exchange was realized on the 7th inst. A sale of 10,000 Sappache railway shares was made at 60\$ (40\$ paid up) for delivery up to the end of the month.

—The 1889 receipts of the Ceará custom-house were 4,011,048\$757, against 1,736,152\$896 in 1888. The January receipts of the current year were 206,221\$791 against 101,248\$955 in the same month of last year.

—The Mint coined 626,300 pieces during the month of February, of which 1,030 gold (20\$000), 127,088 of 15000 silver, 261,000 of 5000 silver, 92,000 of nickel 200 reis, 140,000 of nickel 100 reis, and 4,325 of bronze 40 reis.

—At the liquidation meeting of the clearing house the president of the Banco União de Crédito declared that the refusal of the Banco Nacional to accept the Banco do Brazil as the liquidating bank was the reason the clearing house came to grief.

—Wags say that while the *Diário do Noticias* was celebrating the anniversary of Sr. Ray Barbosa's appearance in Rio journalism, on the 7th, the Rua da Alameda was celebrating something else by sending exchange down to 22 1/2. Pure malice, of course.

—The incipient panic in the exchange market on the 4th is reported to have been caused by Riser Plate takes; the market there is evidently demoralized, and that of Rio is so demoralized a condition that a very little unexpected business will knock the bottom right out of it.

—The "Lloyd Brasileiro" is to buy the Mocangá dry dock for 1,200,000\$. An authority (journalist) states that the following companies have joined the Lloyd: Transatlantica, Navegação e Estada de Ferro Espírito Santo e Caearellas, Brasileira de Navegação, Progresso Marítimo and Nacional de Navegação.

—The report of the fiscal in charge of the "aid to agriculture" department of the Banco de Crédito Real do Brazil for the latter half of 1889 is published in the *Diário Official* of the 7th inst. The bank advanced in all 8,311,223\$390, against which it received 8,000,000\$ from the government. No reference is made to what the profit really amounted to.

—On the 6th the *Gravata do Noticias* mentions a rumor that Gen. Doodson and his finance minister had been in conference regarding the bank question, at which an arrangement was arrived at. The same journal says that the minister of interior was reported to be charmed by his colleagues of the cabinet to come to an understanding with the minister of finance and also consult some of the banks regarding the situation.

—The *Gravata do Noticias* has discovered another weak spot in the statutes of the Banco dos Estados Unidos do Brazil. It is Art. 61 which permits the issue of hypothecary notes in anticipation, or, in other words, before the mortgages on which they are based, are secured. Our colleague likewise coins a new name for the new banks, "*banco bazoo*," but we imagine *bizarro* is intended.

—It is stated on good authority that in the service by banks of issue the northern states will be divided into three districts. Pará, Amazonas, Maranhão and Parayba will form one district; Ceará, Rio Grande do Norte, Paraíba and Pernambuco the second and Alagoas, Sergipe and Bahia the third; the issue for each district is fixed at 20,000,000\$ there being one bank in each, but where this will be established does not transpire.

—The exchange market on the 7th gave the bankers plenty to do, but their proverbial taciturnity furnished no clue to what was the matter. Rumors were that the Treasury was at the bottom of the drop in rates, others said foreign money was going away, as large sums of exchange had been taken by legitimate takers. After putting their money here at 26 and 27d, it seems poor policy to withdraw it at 23, unless one is fond of being told that the bottom is about to drop out of everything.

—We hear that in the cabinet meeting yesterday the minister of finance presented for the examination of his colleagues a project for the creation of agricultural banks for direct operations with agriculture. By this project the agricultural banks will issue hypothecary notes in accordance with the law, with the obligation of creating cadastral registries of rural property within their respective districts. —*O Páiz*, March 8th. Sr. Barbosa has been so fortunate with his first banking experiment, that he seems inclined to "hack his luck."

Imports.

There has not been much doing during the past week. Receipts of Flour are moderate; the stock of America is not only badly assorted but a large part of it is dry, and some even rancid, and sales have been made at much under quotations. For city mills flour the demand has been good, and prices have been advanced, the very much larger prices of exchange benefiting the local millers. The rice cargoes of Piche have arrived, all on order. There is no quotable change in the price markets. Kerosene continues steady, but Lard, under heavy receipts, has given way sharply and the market remains flat. Other articles are about unchanged, although Indian Corn under continued small receipts is rather higher. Quotations for Coffee are much lower. Both the Canadian and Norwegian fish lately arrived here is badly cured, and its keeping qualities are so impaired that dealers are apprehensive as to holding. Canadian fish arrived here in January is giving annoyance and must be quickly sold. The stocks, however, again show a fair decrease.

Flour.—Receipts since our last report have been:

From Baltimore: Sundry brands 1,125 bbls.

Advance from United States: 1,000 "

Sundry brands 7,125 bbls.

Sales and withdrawals for the week are only about 2,000 bbls, and stock in first hands is estimated to be:

10,500 bbls. American

1,500 " Trieste

12,000 bbls.

Brokers report the market firm, with an upward tendency, and quote:

Trieste 158.500—158.500

Richmond 1st 15.500—15.750

do 2nd 11.000—11.250

Baltimore 1st 10.000—10.250

do 2nd 15.250—15.500

Western & Ind. 15.250—15.500

Chili 15.250—15.500

River Plate 15.250—15.500

City Mills 11.750—11.500

Pitch Pine.—Receipts are 397,881 feet per *Probus* Nordenskjöld and 366,641 feet per *Jason* both from Brunswick and 515,651 feet per *Thors* from Pensacola, all kilogramme. We may quote today at 12.500 per picul, market flat.

White Pine.—Receipts are 400 feet from Baltimore and the market nominally unchanged at 120 rs. per foot, firm.

Swedish Pine.—Nothing new.

Spruce Pine.—Nothing to report.

Kerosene.—Receipts nil. The market continues steady at 75 rs. per cask.

Lard.—Receipts are 135 cases from River Plate, 15,125 kegs, 5,540 cases per *Alce* and *Advance* from the United States. The market has declined slightly and the month are furnished as to-day are 4.00—4.15 per lb. for lard, 500 rs. at retail. At these quotations the market is considered rather flat.

Bean.—No receipts of foreign. River Plate bean is quoted at 12.500—12.600 per bag, and city lard at 12.500—12.600.

Rosin.—Receipts 250 bbls. Quotations are a little lower at 68.500—69.000 per bbl. as to marks.

Turpentine.—A trifling advance may be reported and 500—520 rs. per kilogramme quoted to-day. Receipts 130 casks.

Coal.—Receipts 201 tons per ship *Arctico* from Liverpool.

Indian Corn.—Receipts are 150 bags per *Copernicus* from the River Plate. Good, sound, River Plate corn may be quoted at 38.500—38.800 per bag, and thence down to 38.500, according to condition.

Hay.—Receipts are 50 bales per *Copernicus*, 5,114 per *Matthew Baird* and 1,304 per *Tillit*, all from the River Plate to dealers and contractors. We may quote at 65—70 rs. per kilogramme.

Cement.—Receipts are 912 bbls. Belgian per *Hamphard*. Quotations are unchanged, viz: 68.000—78.000 for British, 68.000—67.000 for German and 75.000—78.000 per bbl. for French.

Rice.—Receipts nil and market firm at 98.000 per bag for Rangoon, 88.000—88.500 for other qualities.

Codfish.—Receipts 15 tubs codwise. Stocks are estimated at about 15,000 packages. The market is flat, owing to the unsatisfactory condition of the fish on hand, which from some neglect or accident is so badly cured that its keeping qualities are seriously impaired. Dealers are desirous of selling, and quote to-day at retail, Canadian tubs, 20.500—24.500, Norwegian cases, 24.500—25.000.

SHIPPING NEWS.

ARRIVALS OF FOREIGN VESSELS.

MARCH 6.

BRUNSWICK—Nor hog *Professor Nordenskjöld*; 451 tons; Arrive 57 dis; pine to order.

PORTO ALICIA—Dutch hog *Goodwill*; 155 tons; Oldenburg; 20 dis; sundries to *Familia de Barros*.

PARAKUWA—Nor hog *Collector*; 350 tons; Oldenburg; 9 dis; cotton to *Alphaga* mill.

MAR. 7.

BALTIMORE—Amer hog *Alce*; 296 tons; Dowling; 36 dis; sundries to *Nation*, *Megaw* & Co.

BRUNSWICK—Port hog *Alce*; 285 tons; Godthorpe; 50 dis; pine to *Beila* & Co.

MAR. 8.

PENSACOLA—Amer ship *Theresa*; 986 tons; Steiner; 81 dis; pine to *Gustavus* *Odense* & Co.

DEPARTURES OF FOREIGN VESSELS.

MARCH 4.

ST. THOMAS—Swed hog *Meridius*; 338 tons; Ekelmann; ballast.

BARBADOS—Nor hog *Ansvak*; 1,061 tons; Olufsen; do.

MAR. 5.

BARBADOS—Nor ship *Ellerslev*; 1,346 tons; Bagg; ballast.

MACAO—Amer hog *Cardenas*; 365 tons; Hinton; do.

MAR. 7.

QUEBEC—Nor hog *Lady Blessington*; 1,123 tons; Smithsen; ballast.

BARBADOS—Br hog *Gudrun*; 228 tons; Slade; do.

Russ ship *Cashier*; 1,379 tons; Snellmann; do.

CARDIFF—Br hog *E. T. G.*; 956 tons; Telford; do.

MAR. 8.

FALMOUTH Co.—Br hog *Zingara*; 174 tons; Le Brocq; 6,973 salt hides.

MAR. 9.

QUEENSTOWN—Br hog *Inverness*; 1,318 tons; Symmonds; ballast.

CLEARED AND READY FOR SEA.

LIVERPOOL—Br hog *Alce Graham*; ballast.

FREIGHTS AND CHARTERS.

The only charter reported is Ger hog *Arctico*, mato, Paramout and River Plate, 1 1/2—1 1/4 reals.

Freights—steamers.

NEW YORK	30c per bag
London	45c do
Liverpool	35c do
Antwerp	35c do
Hamburg	35c do
Havre	30c do
Bombay	30c do
Calcutta	30c do
Tientsin	30c do
Genoa	30c do

United States, North 30c—30c

Channel, S. 30c—30c

Lisbon, S. 30c—30c

London, S. 30c—30c

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FOREIGN SAILING VESSELS IN THE PORT OF RIO DE JANEIRO, MARCH 10th, 1890.

NAME TONNAGE COUNTRY

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March 8th. 1890.

BANKS

Capital	Capital paid up	Reserve fund	Name	Dividend paid	Nom. value	Last sale	Closing quotations:
			RIO DE JANEIRO				
10,000,000.00	2,000,000.00	13,874.50	Agencia do Brazil	12800 Jan 99	400	150000	—
5000,000.00	1,000,000.00	43,257.00	União do Brasil	10000 Jan. 99	400	150,000	—
	800,000.00		do 2 series	10000 Jan. 99	400	36,000	350000 —

DR JANBURO

[illegible]

Cap. m	Capital paid up	Reserve fund	Companies	Period paid	Vouche. entry	Last sale	Closing quotation
1000000	1000000	1000000	Amazon Steam Navigation	2nd Dec. 89	112 100	975 500	
1000000	1000000	1000000	Banque de Navigation	18500 Jan. 1008	335 000	335 000	---
1000000	1000000	1000000	Nacional Navigation	10000 Jan. 1008	270 000	270 000	---
1000000	1000000	1000000	S. João de Barra C. Ampios	7 000 July 89	200 800	125 000	---

INSURANCE

[illegible]

TRAMWAYS

1	2	3	4	5	6	7	8
1	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotation
100,000	100,000	11,512	Caris Urbanos	4 Jan 90	200	245 000	247 000
100,000	100,000	100	Janini Botano	3 Jan 90	100	134 000	130 000—135 000
100,000	100,000	24 150	Fernambuco	4 Jan 90	200	260 000	260 000
100,000	100,000	52 000	P. do Alago	4 Feb 90	200	260 000	260 000
100,000	100,000	520 300	S. Christoval	18 Jan 90	200	261 000	265 000

<i>Conta</i>	<i>Capital paid up</i>	<i>Reserve fund</i>	<i>Companies</i>	<i>Permitted paid</i>	<i>Nominal value</i>	<i>Last paid</i>	<i>Closing year</i>
1,000,000	1,000,000 \$..	Agric. Coloniz. de Vassouras	2008	1983000	---
1,000,000	800,000	..	Agric. S. Sebastião	200	201,000	---
7,000,000	7,000,000	..	Agric. e Vigia Fluminense	10000—Feb. 90	200	200,000	—22—
1,000,000	908,000	29,000	Carmagoes Fluminense	4500—Jan. 90	200	200,000	---
1,000,000	1,000,000	13,817	Commercio e Lavoura	1500—Jan. 90	40	40,000	---
1,000,000	200,000	1,733,000	Commercio e Industria	200	200,000	---
1,000,000	1,000,000	20,000	Condalia	20,000	200	200,000	---
1,000,000	400,000,000	20,000	Dicas D. Pedro II	3 500—Jan. 90	200	140,000	---
....	do subsidarios	200	---
....	100,000	Elevador e Fáb. de Chumbo	200	---
2,000,000	2,200,000	do 2 series	40	---
1,000,000	75,000	Fábrica de Obras Publicas	10 000—Jan. 90	20	1000,000	---
1,000,000	1,000,000	Fábrica de Resacas	100	100,000	---
1,000,000	1,000,000	210,000	Ind. Lav. e Vigia de Macaê Industrial Flum. (Rosques)	8 000—Jan. 90	30	36,500	---
250,000	220,000	Lavoura, Ind. e Colon.	200	---
2,000,000	7,000,000	Nacional de Oleos	200	---
1,000,000	1,000,000	Nova IndustriaJan 90	200	---
250,000	200,000	do 2 series	40	---
....	400,000	Pazulha e Sergipe	200	---
1,000,000	1,000,000	Pazulha e Sergipe	200	---
7,000,000	7,000,000	235,000	Paulista, Agric. & Industrial	3 000—Mar. 90	100	85,000	---
1,000,000	600,000	Probeta Mineira	6 000—Jan. 90	120	95,000	---
1,000,000	470,000	Phosphato de Cal	200	80,000	---
3,000,000	3,000,000	21,267	Progresso Aluminico	12 000—Jan. 90	200	350,000	---
....	600,000	do 2 series	3 600—Jan. 90	40	---
2,000,000	400,000	Suaveamento do Rio	200	---
1,250,000	1,250,000	15,506	Servicos Maritimos	7 000—Jan. 90	200	190,000	—21—
4,000,000	1,200,000	S. Jeronymo mines	200	120,000	—19—
....	150,000	do 2 series	5	6,500	---
100,000	100,000	UniaoJan. 90	---

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Cavour..... Weekly
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British and American Mail. Although the style, title
and frequency of issue were changed at the time of trans-
fer, the designations of number and volume were continued
unbroken. At the beginning of 1881, the style of the
publication was still further changed by an increase from
four to eight pages, and a diminution in the size of the
page. This change not only largely increased the size of
the publication, but it added greatly to its convenience for
the reader and telegraphic use.With the beginning of its 17th volume (January, 1890)
the editors feel themselves warranted in calling attention
to the uniform and general satisfaction with which their
policy and management have thus far been received, and in
advising their patrons that no detraction whatever from
them will be made. The News will seek to keep its
readers fully and accurately informed on all commercial
questions, and upon all matters of Brazilian news or policy
which may have more or less bearing upon any and all
enterprises and investments. In its discussions it will treat
every question frankly, and for the quinquies expressed the
editors will hold themselves personally responsible. In
its news columns it will seek to keep its readers fully in-
formed on all matters and occurrences throughout Brazil.In addition to a large circulation in the United States
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